

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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AMN BULK CARRIERS INC.,

Plaintiff,

- against -

ORDER

NORTH CHINA SHIPPING,

08 Civ. 10004 (NRB)

Defendant.

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NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE

WHEREAS the complaint in this action was filed on November 18, 2008; and

WHEREAS Process of Maritime Attachment and Garnishment was issued against, inter alia, funds and property belonging to, due or being transferred to, from or for the benefit of defendants in the amount of \$1,513,811.05 pursuant to Rule B of the Supplemental Rules for Admiralty or Maritime Claims of the Federal Rules of Civil Procedure on November 19, 2008; and


WHEREAS plaintiff notified the Court in a letter dated January 2, 2009 that plaintiff has commenced arbitration in this matter and that funds have been attached by garnishee JPMorgan Chase Bank in the approximate amount of \$30,000; it is hereby

ORDERED that plaintiff shall within twenty (20) days of this Order inform the Court in writing whether it has arranged with defendants and/or any third party to establish a separate

escrow account into which to transfer funds in the amount of the attached assets, or to pay such funds into the Registry of the Court; and it is further

ORDERED that if such an arrangement can be reached, then this case will be dismissed without prejudice, and, upon request by plaintiff, the case will be reopened for the purpose of any necessary proceeding to enforce any judgment or arbitration award rendered in connection with a resolution on the merits of the dispute that is the subject of this action.

Dated: New York, New York
May 11, 2009


NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE

A copy of the foregoing Order has been mailed on this date to the following:

Attorney for Plaintiff

Owen F. Duffy, Esq.
Chalos, O'Conner & Duffy, LLP
366 Main Street
Port Washington, NY 11050